

SUMMARY MINUTES

Advancing California Finance Authority
Governing Board
Thursday, March 15, 2018
Bay Area Metro Center
375 Beale Street, Board Room
San Francisco, California

1. CALL TO ORDER / ROLL CALL / CONFIRM QUORUM

ACFA Governing Board Chair David Rabbitt, Supervisor, County of Sonoma, called the inaugural and special meeting of the ACFA Governing Board to order at about 7:03 p.m.

Chair Rabbitt reported that on January 18, 2018, the ABAG Executive Board ratified the following appointments of members to the Governing Board of the Advancing California Finance Authority: David Rabbitt, Supervisor, County of Sonoma; Karen Mitchoff, Supervisor, County of Contra Costa; Cindy Chavez, Supervisor, County of Santa Clara; Julie Pierce, Councilmember, City of Clayton; and Greg Scharff, Councilmember, City of Palo Alto.

He thanked his colleagues on the Governing Board for their willingness to serve.

He also thanked the consolidated staff of the Metropolitan Transportation Commission (MTC) for their good work in their continuing support of ACFA.

The Clerk was directed conduct a roll call of members.

There were no members participating by teleconference.

A quorum was present at about 7:03 p.m.

Members Present

David Rabbitt, Supervisor, County of Sonoma—*Chair*
Karen Mitchoff, Supervisor, Count of Contra Costa—*Vice Chair*
Julie Pierce, Councilmember, City of Clayton

Members Absent

Cindy Chavez, Supervisor, County of Santa Clara
Greg Scharff, Councilmember, City of Palo Alto

Staff Present

Brian Mayhew, MTC Chief Financial Officer
Adrienne Weil, MTC General Counsel
Brad Paul, MTC Deputy Executive Director, Local Government Services

2. PUBLIC COMMENT

There was no public comment.

3. GOVERNING BOARD ANNOUNCEMENTS

There were no Governing Board member announcements.

At Chair Rabbitt's request, Brian Mayhew, MTC Chief Financial Officer, gave the staff report on Items 4 through 10. Mayhew noted that Charles Wolf from Nixon Peabody LLP, ACFA's

legal advisor, and Jason Wong from Sperry Capital, Inc., ACFA's financial advisor, were present.

Members discussed the fee schedule.

4. ADOPTION OF ACFA RESOLUTION NO. 2018-001 APPROVAL OF ADVANCING CALIFORNIA FINANCE AUTHORITY BYLAWS

Chair Rabbitt recognized a motion by Mitchoff, which was seconded by Pierce, to adopt ACFA Resolution No. 2018-001.

There was no discussion.

There was no public comment.

The aye votes were: Mitchoff, Pierce, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Chavez, Scharff.

The motion passed unanimously.

5. ADOPTION OF ACFA RESOLUTION NO. 2018-002 APPROVAL OF STANDARD DOCUMENT PROVISIONS AND POLICIES, AND PROCEDURES FOR EXECUTION OF DOCUMENTS

Chair Rabbitt recognized a motion by Pierce, which was seconded by Mitchoff, to adopt ACFA Resolution No. 2018-002.

There was no discussion.

There was no public comment.

The aye votes were: Mitchoff, Pierce, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Chavez, Scharff.

The motion passed unanimously.

6. ADOPTION OF ACFA RESOLUTION NO. 2018-003 APPROVAL OF FEE SCHEDULE

Chair Rabbitt recognized a motion by Mitchoff, which was seconded by Pierce, to adopt ACFA Resolution No. 2018-003.

There was no discussion.

There was no public comment.

The aye votes were: Mitchoff, Pierce, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Chavez, Scharff.

The motion passed unanimously.

7. ADOPTION OF ACFA RESOLUTION NO. 2018-004 APPROVAL OF DEBT POLICY

Chair Rabbitt recognized a motion by Pierce, which was seconded by Mitchoff, to adopt ACFA Resolution No. 2018-004.

There was no discussion.

There was no public comment.

The aye votes were: Mitchoff, Pierce, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Chavez, Scharff.

The motion passed unanimously.

8. ADOPTION OF ACFA RESOLUTION NO. 2018-005 APPROVAL OF CONFLICT OF INTEREST CODE

Chair Rabbitt recognized a motion by Mitchoff, which was seconded by Pierce, to adopt ACFA Resolution No. 2018-005.

There was no discussion.

There was no public comment.

The aye votes were: Mitchoff, Pierce, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Chavez, Scharff.

The motion passed unanimously.

9. ADOPTION OF ACFA RESOLUTION NO. 2018-006 APPROVAL OF FIXING REGULARLY SCHEDULED MEETINGS

Chair Rabbitt recognized a motion by Pierce, which was seconded by Mitchoff, to adopt ACFA Resolution No. 2018-006.

There was no discussion.

There was no public comment.

The aye votes were: Mitchoff, Pierce, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Chavez, Scharff.

The motion passed unanimously.

10. ADOPTION OF ACFA RESOLUTION NO. 2018-007 APPROVAL OF POLICY FOR REIMBURSEMENT TO GOVERNING BOARD MEMBERS; POLICY FOR OUT-OF-TOWN REGION TRAVEL, TRAINING AND RELATED BUSINESS EXPENSES

Chair Rabbitt recognized a motion by Mitchoff, which was seconded by Pierce, to adopt ACFA Resolution No. 2018-007.

There was no discussion.

There was no public comment.

The aye votes were: Mitchoff, Pierce, Rabbitt.

The nay votes were: None.

Abstentions were: None.

Absent were: Chavez, Scharff.

The motion passed unanimously.

11. UPDATE ON ACFA

Brian Mayhew, MTC Chief Financial Officer, reported on the status of the ABAG Finance Authority for Nonprofit Corporations (ABAG FAN).

There was no Governing Board member discussion.

12. ADJOURNMENT

Chair Rabbitt adjourned the meeting at about 7:11 p.m.

The next regular meeting will be on May 17, 2018.

Submitted:

/s/ Fred Castro, Clerk of the Board

Date Submitted: April 5, 2018

Approved: May 17, 2018